

Finally, I want to thank again Senator BOOKER. He honors not only his own long history of public service but also the memory of our late colleague, our extraordinary and esteemed colleague, and my wonderful mentor and friend, Frank Lautenberg. He joins the ranks of others in the Senate who are fighting for the needs of the economically disadvantaged—people, as he said so eloquently, who play by the rules. They believe in this country, its ideals, its goals, and they want to serve it and give back and contribute.

This Nation depends on a covenant. It is the covenant that each of our generations leaves the country better for the one that follows—not only that the country is better for the next generation, but that each of our generations, on our watch, pledges to do better.

That is the reason we need to extend unemployment insurance. Without it, we will be a lesser nation, not just economically but in fairness and morality as well. I thank Senator BOOKER for reminding us of that fundamental fact about our Nation.

I yield the floor.

The PRESIDING OFFICER. The Senator from New Jersey.

Mr. BOOKER. Mr. President, I would like to briefly say thank you to my fellow Senators who took time to come and listen to my maiden speech but especially those who also spoke on the issue as well. They spoke with eloquence. They spoke poignantly about people in their State. And I pray they spoke persuasively.

I thank Senator HIRONO, Senator MENENDEZ, my senior Senator, especially. I thank Senator WARREN and Senator BLUMENTHAL, who are still here. I thank, also, Senator JACK REED and Senate Majority Leader REID, as well, for their working on this issue.

I finally want to say that I have already gotten word from people who actually saw some of the speeches from myself and my colleagues that even the words alone made a difference to them. At least they felt someone heard them, is understanding what they are going through. But that urgency persists, and my hope is that we, working together, can find a way to extend these benefits.

Thank you very much.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Ms. WARREN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

MORNING BUSINESS

Ms. WARREN. Mr. President, I ask unanimous consent that the Senate proceed to a period of morning business, with Senators permitted to speak for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

FEDERAL COAL PROGRAM INVESTIGATION

Mr. MARKEY. Mr. President, the coal under our Federal public lands is a tremendously valuable asset that belongs to the American people. For nearly my entire career in Congress, I have been working to ensure that we do not shortchange taxpayers by giving this asset away to the coal companies for bargain-basement prices. As we are facing Federal deficits and budget cuts for programs that benefit hard-working, middle-class families, we need to ensure more than ever that we are not giving a windfall to coal companies on the backs of taxpayers in Massachusetts and across the Nation by selling this public coal for less than it is worth.

In 1982, following coal lease sales by the Department of the Interior on public lands in the Powder River Basin, PRB, in Wyoming and Montana, I asked the Government Accountability Office, GAO, to investigate whether taxpayers had received a proper return in these lease sales. The GAO found that this Federal coal was sold for pennies on the dollar. The GAO report concluded that the Interior Department had sold this public coal in the Powder River Basin for \$100 million less than it was worth. Following that revelation, there were a number of recommendations made to reform the Federal coal leasing program and ensure that taxpayers were protected. Unfortunately, I have concerns that similar problems with the Federal coal program may persist today at the expense of taxpayers in Massachusetts and around the country.

This week, I am releasing a new public GAO report on the Federal coal leasing program. This is the first time in 20 years that the GAO has evaluated this program and it is well overdue.

The findings in the latest GAO report highlight the fact that there still is a lack of competition for Federal coal leases. This dearth of competition amongst coal companies means that it is the Interior Department, and not the market, that is ensuring a fair price is set for these valuable resources. To give you an idea of the magnitude of this issue, for every cent per ton that coal companies decrease their bids for the largest coal leases, it could mean the loss of nearly \$7 million for the American people. We have to act to correct the issues identified in the report and make sure national resources are not being given away at below market prices.

The GAO has found that the Interior Department is not properly considering the potential of future exports of this coal from Federal leases. These coal leases are issued for 20 years and can be further extended. Coal exports for electricity generation in other countries have doubled in just a few years. Companies want to sell U.S. coal overseas to China and European markets to increase their profits. If we are not properly valuing the possibility that coal

exports to higher priced markets will continue to increase, we risk not only costing taxpayers money but also exacerbating climate change by, in effect, subsidizing coal companies to send more coal abroad to be burned in dirty power plants.

Moreover, the GAO has concluded in its public report that the Interior Department lacks transparency and is not providing sufficient information to the public on the Federal coal leasing program. I am extremely concerned that a lack of transparency and public information for the American people and for the Congress is inhibiting proper oversight of this important program to protect taxpayers.

When I was serving as ranking member of the House Natural Resources Committee, I began an oversight inquiry into the Federal coal leasing program in July 2012. While the Department has provided me, and my staff has reviewed, hundreds of pages of leasing documents, certain critical information necessary to properly evaluate this program has been withheld. As a result, the Interior Department is not providing information on the Federal coal program to the Congress in a way that allows for proper oversight. While the intent of this restriction may be to protect the integrity of future lease sales, the effect is to hamper congressional oversight.

As part of its investigation, the GAO released two reports to me, one that is public and one that is not able to be made public. GAO kept one of these reports nonpublic because the Interior Department believes that the proprietary information contained in the nonpublic report could harm the integrity of future lease sales. I believe that increased transparency with these coal lease sales would increase the integrity of the process, not lessen it. It would be very helpful for the American people to be able to review this information. But even if that is not possible because of concerns about proprietary information, Senators should be able to review this information and debate it in order to ensure that taxpayers are protected. Unfortunately, we are not able to have that debate on the floor of the Senate for the American people. That is wrong and very troubling.

It is concerning to me that an agency would seek to withhold this sort of information from Congress. Without this information, we cannot make a legislative decision about whether the statutes governing coal leasing on Federal lands are working as intended and whether the Department is administering them properly.

Based on my staff's examination of the materials provided to me by the Department and included in the nonpublic report issued to me by the GAO, it appears that the Interior Department may be consistently undervaluing Federal coal leases. The GAO report found that the Interior Department is using information that is outdated in valuing coal leases. Based on